



## J K Galbraith

The death of John Kenneth Galbraith engendered what he would no doubt have considered appropriately immodest attention. Indeed, the passing at 97 of Harvard's Warburg Professor of Economics emeritus on April 29 was front-page news in the *New York Times*, *Boston Globe*, and dozens of papers worldwide, and became the subject of more than 800 newspaper and magazine articles and 300 radio and television reports in the days following.

Galbraith's death marked the end of a remarkable half-century of celebrity that began in World War II. Though never as influential intellectually as Keynes, Samuelson, Friedman, or several others among his colleagues, with more than seven million copies of his 46 books sold, he was the century's best-selling economist (with the possible exception of Marx, whose sales, Galbraith always noted, were frequently involuntary). Elected president of the American Economic Association and the American Academy of Arts and Letters, the recipient of more than four dozen honorary degrees (from, among other institutions, Harvard, Oxford, LSE, and the Sorbonne), and the only American twice awarded the Presidential Medal of Freedom (the country's highest civilian honor), Galbraith moreover was as widely known for his political involvements and current-affairs writings as his economics work. As an advisor to Presidents Roosevelt, Truman, Kennedy and Johnson, and to Democratic presidential candidates including Adlai Stevenson, Eugene McCarthy, George McGovern, and Edward Kennedy, his career in Washington spanned four decades.

Little about his childhood anticipated his later achievements. He was born at home on October 15, 1908 in Iona Station, Ontario, a hamlet of two dozen or so families, on the north shore of Lake Erie. His father was a farmer, one-time school teacher, and local leader of the Liberal Party; his mother a homemaker. Galbraith was the second of their four children, and inherited his notable height (6'8") from his equally tall father. The Galbraiths, like most in the surrounding Scots-Canadian community, enjoyed a stable but modest prosperity. The family farm of 160 acres produced cattle, grain, and a variety of market produce, the mix varying with season and demand. Farm chores early on convinced Galbraith of the superiorities of almost any non-agrarian vocation.

After elementary education in the local one-room schoolhouse, then at a middling nearby high school, he entered Ontario Agriculture College, where he received a desultory education not in economics, but animal husbandry, earning his BSc in 1931. In later years, asked about his undergraduate experience, he told *Time* magazine that he considered 'OAC the cheapest and worst university in the English-speaking world in his day', a remark irate alumni and administrators caused him to recant, though in Galbraithian

fashion. 'I knew of course that Arkansas A&M was worse', he wrote to the magazine's editors, 'but hadn't been sure they spoke English.'

During his final year at OAC, he happened across a notice of fellowships in agricultural economics available at the University of California. Greatly preferring graduate study to his prospects in the Depression-era job market, he applied and was selected. At Berkeley, he did extremely well, and upon completing his doctorate in three years, was hired by Harvard as a young instructor, thus beginning his long association with the university.

Publication of Keynes's *General Theory* in 1936 abruptly drew his interests from farm policy to macroeconomics, and in 1937-38 he spent a year at King's, Cambridge, studying with The Circus (Keynes, in poor health, was absent that year). Returning to Harvard, and told he would be let go along with several others young faculty for cost-saving reasons, he decamped for Princeton and an assistant professorship. He taught there only a year before leaving first for brief tenure as chief economist of the American Farm Bureau, then for Washington, where he eventually spent three years administering wartime US price controls at the Office of Price Administration.

In the fall of 1943, he joined *Fortune* as senior editor, and over the next five years produced a series of influential articles advancing Keynesianism among the magazine's audience of sceptical corporate executives. (Henry Luce, the devoutly Republican owner of *Fortune*, admired his young editor's talent, but later lamented to President Kennedy that 'I taught Galbraith how to write — and have regretted it ever since.')

Galbraith took two leaves from *Fortune* for further government service — as a director of the Strategic Bombing Survey in 1945, and the following year as head of the State Department's office supervising economic recovery of Germany and Japan. In both jobs, his views proved controversial. He concluded of strategic bombing that it had done little to curtail German war production, a judgment heretical to the air commanders and their political supporters who were lobbying to create a US Air Force independent of the Army. At the State Department, he allied himself with Secretary Byrnes and General Lucius Clay, the American proconsul in Germany, against the growing calls for Cold War confrontation with Moscow, then being enunciated by figures such as Churchill and George Kennan.

In 1948 he returned to Harvard, and became professor of economics in 1949, a position he occupied until his retirement in 1975. Tenure unleashed a previously-untapped fluency, and in the first decade thereafter, Galbraith authored seven books, including *American Capitalism*, *The Great*

*Crash: 1929*, and his best-known work, *The Affluent Society*, as well as dozens of articles and reviews each year for newspapers, magazines, and academic journals alike. (He sustained this extraordinary output level until shortly before his death; his final work was published eighteen months before his death.) The books soon became so widely read (and praised) that they would add the phrases ‘countervailing power’, ‘conventional wisdom’, and ‘the affluent society’ itself to the English language.

During the 1950s Galbraith also emerged as a well-known figure in America’s liberal politics, as speech-writer and policy advisor to Adlai Stevenson’s Democratic presidential campaigns in 1952 and 1956, as a founder of the influential liberal policy group Americans for Democratic Action, and as a prominent leader of the party’s Democratic Advisory Council. (Thanks to the era’s McCarthyism, Galbraith’s public service helped generate a thick FBI file, which, he later learned, concluded that he was loyal but ‘conceited, egotistical, and snobbish.’)

Switching allegiance to John F Kennedy’s candidacy in 1960, he served the young Massachusetts senator as he had Stevenson as policy advisor and speech-writer. (The memorable phrase in JFK’s Inaugural Address, ‘We must never negotiate out of fear, but we must never fear to negotiate’, is Galbraith’s.) The two men also established a warm and intimate friendship that soon proved politically important. When Kennedy became president, Galbraith was made Ambassador to India after declining the chairmanship of the Council of Economic Advisors. From New Delhi, the two carried on a back-channel correspondence that proved enormously influential in Kennedy’s decision to restrain his senior advisors, who were pressing for full-scale US military commitment in South Vietnam — a restraint abandoned by Lyndon Johnson, following JFK’s assassination in 1963.

President Johnson greatly admired Galbraith, and recruited him to help design the Great Society’s War on Poverty, but his military escalation in Southeast Asia doomed the relationship. By mid-1965 Galbraith turned from political insider to outsider, and soon became, as *The Times* put it, ‘the peace movement’s most prominent adult’. Once again teaching at Harvard, he balanced his anti-war work with another decade of prolific writing, producing eight books including *The New Industrial State* (his controversial diagnosis of the modern corporation and ‘the technostucture’ that controlled it), two novels, a memoir of his Indian ambassadorship, a well-received work on Moghul painting, plus shorter treatises on economic development, the Vietnam War, and the consequences of military spending. In 1968, he was a key leader of antiwar Senator Eugene McCarthy’s campaign to become the Democratic Party’s presidential nominee. Richard Nixon’s victory that November was not welcomed by Galbraith, who’d employed Nixon as a low-level staffer at the OPA during World War II; Nixon’s election prolonged Galbraith’s anti-war work well into the 1970s.

In 1971 Galbraith took sabbatical leave at Trinity College Cambridge, then returned to become president of the AEA. (He organized the AEA’s annual meeting into a memorably thorough critique of both prevailing economic theory and policy, with panels examining income and wealth inequality, poverty, the rising power of large corporations, the declining power of labor unions and consumers, and the inequitable treatment of women and racial minorities.) Simultaneously, he became deeply involved in Senator McGovern’s 1972 attempts to replace Nixon as President.

For a third decade, his writing continued at the same extraordinary pace. Among his next eight books, he published *Economics and the Public Purpose*, perhaps his most ‘radical’ work (at least by US standards; in it he called for America’s adoption of European-style social democracy), *Money*, and best-selling *The Age of Uncertainty*, which he’d written as the companion to his thirteen-part BBC/PBS television series on the history of economics, politics, and policy which he both wrote and narrated. By the early 1980s, however, both Galbraith and his style of liberal politics and Keynesian economics were eclipsed by conservative challengers — the Reagan Revolution in Washington, and a combination of Friedmanite monetarism, Lafferite supply-side theory, and Rational Expectations in the academy.

None of these intellectual challenges survived intact, but the conservative political revolt has proved durable at least in America, though it bears faint resemblance today to its balanced-budget, limited-government, noninterventionist ideals.

Whether Galbraith’s politics or economics — ‘political economy’ is perhaps more accurate — remains elusive, because the determining factors are social and political as well as formally theoretical. Many believe the economics profession is far too advanced mathematically to find Galbraith’s ideas of use, although modern behavioural economics, asymmetrical information theory, and new institutionalist ideas about the corporation, wages, and trade bear a more intimate connection to his work than one might first imagine. As Amartya Sen generously remarked of reading Galbraith nowadays, ‘It’s like reading Hamlet and deciding it’s full of quotations.’

Galbraith is survived by his wife Catherine (‘Kitty’), and his sons, Alan, Peter, and James.

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